

Miscellaneous Record, No. 20, Madison County, Iowa.

Trustees of the Masonic Temple)
of Earlham, Iowa.)
to)
The Public)

Agreement & Declaration of
Trust

Filed for record the 3 day
of December, A.D. 1920 at 9.50
o'clock A.M.
Nettie E. Wynship, Recorder
Winifred Whedon, Deputy
Fee \$3.40 V #3852.

(Form for)

AGREEMENT AND DECLARATION OF TRUST OF MASONIC TEMPLE ASSOCIATION OF EARLHAM, IOWA.

THIS AGREEMENT AND DECLARATION OF TRUST, made and entered into this 2nd day of December, A.D. 1920, by W.H. Williams, N.E. Gubser, E.M. Thomas, F.L. Freeman and P.W. Welch, all of the town of Earlham, County of Madison and State of Iowa, (hereinafter called the Trustees) WITNESSETH:

NAME

First, That this trust shall be designated the MASONIC TEMPLE ASSOCIATION OF EARLHAM, IOWA

TRUSTEES

Second, Declaration, not a partnership, cestui not liable. The said Trustees, and their successors or successor in trust, shall hold all funds and property now or hereafter held buy, paid to, transferred, assigned, bequeathed, devised, or otherwise coming into their hands, as Trustees hereunder, with the powers and subject to the limitations hereinafter declared for the benefit of the cestuis que trustent, and it is hereby expressly declared that a trust and not a partnership is hereby created; that neither the Trustees nor the cestuis que trustent shall ever be personally liable hereunder, as partners or otherwise, but that for all debts the Trustees shall be liable to the extent of the trust fund only.

Third. Number, election, term of office and qualification of Trustees.

(a). The trustees hereunder shall be 5 in number. The number of Trustees may, however be increased or diminished at any annual meeting of the shareholders or at any special meeting called for that purpose, but the number shall not be increased to a number in excess of nine (9) or be decreased to such an extent that all bodies entitled to representation shall not be represented by a trustee named by them as hereinafter provided.

(b). That Trustees shall be elected by the certificate holders at their annual meeting in each year and shall hold office for a period of one year, and until their successors are elected and qualified. In the election of trustees, each Masonic organization, to-wit: The Blue Lodge, The Chapter, The Commandry, The Council, The ^{Order} of the Eastern Star, and any other Masonic organization which may hereafter be formed in the town of Earlham, Iowa (providing such organization shall have subscribed to and own shares in this trust), shall have the privilege of naming one of its members as one of said Trustees, and such member so named and certified to the annual meeting of the shareholders shall be elected as a Trustee by the shareholders at such annual meeting (provided, however, that in the event that any of such bodies shall fail to so designate a Trustee to represent such body, the shareholders shall at such meeting elect such member as they choose). If the number of trustees shall be in excess of the number of Masonic bodies those in excess of such number shall be elected by the shareholders at such annual meeting.

(c) Every Trustee shall be a member of some Masonic body in the Town of Earlham, Iowa, in good standing. The removal from the jurisdiction of Madison Lodge #568, A.F. and A.M. or the ceasing to be a member in good standing, shall automatically end the term of office of any Trustee.

(d) In the event of the death, resignation, removal from the Counties of Madison and Dallas, State of Iowa, lapse or termination of membership, or inability to act of any of the Trustees, the then remaining trustees shall fill the vacancy so created until the next succeeding annual meeting of the shareholders.

(e) Until the annual meeting in the year 1921, the Trustees shall consist of the following; W.H. Williams, N.E. Gubser, E.M. Thomas F.L. Freeman and P.W. Welch.

Miscellaneous Record, No. 20, Madison County, Iowa.

(f) Until the retirement of all the shares or certificates held by individuals, every Trustee shall be a certificate holder, but after all such shares are retired any Mason in good standing who can fill other requirements given above, may be a Trustee.

FOURTH Meetings of Trustees.

(a) The regular meeting of the Trustees shall be held immediately after the annual meeting of the shareholders in each year.

(b) Special meetings of the Trustees may be held at any time upon the call of the President, Secretary, or a majority of the Trustees. Notice of special meetings shall be given in writing or otherwise one day prior to the holding thereof, but this requirement may be waived by the unanimous consent of all the Trustees.

(c). At all meetings of the Trustees a majority of the Trustees shall constitute a quorum

(d). The concurrence of all the Trustees shall not be necessary to the validity of any action done by them, but the action of the majority of a quorum present shall be conclusive and be the action of such Trustees.

Fifth Officers.

(a) The Trustees shall elect a President, vice-President, Secretary and Treasurer at their regular meeting in each year, or as soon thereafter as practicable, which officers shall hold office for one year and until their successors are elected and qualified. Until the annual meeting of Trustees in the year 1921 the following shall constitute the officers; W.H. Williams, President; H.E. Gubser, Vice-President, E.M. Thomas, Treasurer and F.L. Freeman Secretary.

(b) The President and Vice-President shall be elected from among the Trustees, but the Trustees may appoint any member of a regular Masonic order, in good standing, as Secretary or Treasurer.

(c) No salary or compensation other than Masonic gratitude shall attach to the position of Trustee or any office held hereunder, excepting the offices of Secretary and Treasurer, which may be entitled to such compensation as shall be fixed by the Trustees.

(d) The officers shall have the duties customary to their several offices in similar organizations, and such other duties as may be given them hereunder or by the said Trustees.

(e) The Trustees may require any officer or officers to give bond in such sum as the Trustees may require.

SIXTH. Liability of Trustees. Each Trustee shall be responsible only for his own wilful and corrupt breach of trust, and not for any honest error in judgment, and not one for another.

SEVENTH. Powers of Trustees. The Trustees shall hold the legal title to the trust estate and, in addition to, the other right, privileges, authority and power in them vested by law and hereby conferred upon them, they shall have power and authority, subject to the limitations and conditions of these presents.

4a) To manage and control the trust estate;

(b) To purchase, own, hold, lease or otherwise acquire or obtain real, personal or mixed property for the purpose of erecting, equipping and maintaining a suitable Temple Building for the various Masonic bodies of the Town of Earlham, Iowa, and to accomplish such purpose to enter into such contracts as shall be necessary or expedient to effectuate such ends.

(c) To enter into leases and agreements with the various Masonic bodies and individuals, partnerships, corporations or associations for the use of such buildings, which leases and agreements shall provide sums for the running expenses of the trust property and for the keeping the same in good repair, and in addition such sums as in the judgment of the Trustees shall create a proper sinking fund for the retirement of certificates issued to individuals hereunder, with the ultimate idea of retiring all of the certificates

Miscellaneous Record, No. 20, Madison County, Iowa.

In the presence of:

(c.) Payment of certificates. No interest or dividends shall be paid upon the certificates issued hereunder and no return of the principal paid for such certificates shall be paid within twenty (20) years from the completion of the Temple built with the proceeds of the sale of certificates. At the end of said twenty (20) year period the said Trustees shall apply pro-rata, upon all the certificates outstanding and in the hands of individuals, all such amounts as shall be in the sinking fund, as hereinafter defined, save only such reasonable sum as shall in the judgment of the Trustees be necessary to retain for repairs, charges or other expenses of the property or this trust. The intention hereof is that only certificates held by individuals shall be retired and that all certificates in the hands of the various Masonic bodies shall not be paid, to the end that the said premises and the trust property will ultimately to be held solely for the use and benefit of said Masonic organizations, when such organizations shall be the sole certificate holders.

(d) After the end of the twenty (20) year period payments shall be made for the retirement of stock, when and as determined by the Trustees, except that one payment shall be made in each calendar year for all such funds as are reasonably available as defined in the last paragraph hereof.

(e) Right to vote of certificate holders. Proxies. All certificate holders, who are Masons in good standing, shall be entitled to cast one vote at all meetings of the shareholders hereunder, and the properly authorized officers or proxies of Masonic bodies which are certificate holders may, in like manner, cast at such meetings one vote for each such body. Where the certificate holder is not a member in good standing of some Masonic body such certificate holder may issue a proxy to vote such stock to some Mason in good standing their duly authorized proxies to exercise all the voting privileges of the certificate holder. All proxies shall be in such form as shall be agreeable to the Trustees.

Ninth. Meetings of Certificate holders.

(a) Annual meeting. Time. Place. Annual meetings of the certificate holders, for the election of Trustees, shall be held in the town of Earlham, Iowa, at the Masonic Temple or such other place in said town as shall be designated by the Trustees, on the second Monday in September of each year, the first meeting to be held in September, 1921.

(b) Special meetings of the certificate holders shall be held at any time upon notice given by mailing to each certificate holder a notice of such meeting giving the hour, date and place of such meeting, addressed to the certificate holder at Earlham, Iowa, or such other address as shall appear on the records of the organizations, five (5) days prior to such meetings. Special meetings may be called by the President of the Trustees, a majority of the Trustees or by the Secretary, upon written authorization of a majority of the certificate holders.

(c) A quorum for the transaction of business shall consist of the holders of a majority in par value, of the outstanding certificate, and when a quorum is present all questions before the meeting, except as otherwise provided, shall be determined by the majority vote of such quorum.

Tenth Sinking fund.

(a) Sources. The Trustees shall create a sinking fund for the retirement of certificates held by individuals by leasing the said premises to various Masonic bodies and individuals, or otherwise, charging such sums as will care for the proper maintenance, repairs and running expenses of the building and property of the trust, and such additional sum or

sums as shall be necessary to create a proper sinking fund for the retirement of certificates. In addition thereto the Trustees may take by gift, devise, bequest or otherwise, any money, property or other thing of value which any Mason, organization or person may desire to contribute toward the payment for the trust property, for its enhancement, or for the retirement of certificates, and any and all other sums or property which may properly come into their hands.

(b) Management. The full and complete management of the sinking fund shall be in the hands of the Trustees and they may make such investments of the sinking fund, for the purpose of earning an income thereon, as shall not be contrary to the provisions made above for the retirement of certificates.

Eleventh. Execution of instrument and payments.

(a) Execution of instrument. The execution of all contracts, conveyances, transfer, and of all other instruments relating to the trust fund and trust property, or any part thereof shall be in the name of the trust, by such officers as shall be designated by the Trustees.

(b) Payments. In case any person proposes to pay in installments or at a future date, sums of money for interests in the trust estate, the Trustees shall have full power and discretion to call such payments, alter the terms of subscriptions, receive the same wholly or in part, or otherwise deal with the same in a manner that in their judgment may be best for the trust estate and the certificate holders.

Twelfth. Amendment, duration and termination of Trust.

(a) This agreement and declaration of trust may be altered and amended at any annual or special meeting of the certificate holders by the consent of the holders of at least two thirds of such certificates, providing notice of such amendments is given in the call for such meeting, and in the event of such amendment or alteration the same shall be attached to this agreement and made a part hereof. However no amendment shall be made which would make the certificate holders hereunder entitled to any profit upon the sum paid by them for certificates, nor shall any amendment be made which would make such certificate holders personally liable as partners or otherwise hereunder.

(b) After the expiration of fifty (50) years from the date of this agreement or at such earlier time as it may be found to be judicious so to do, by proper amendment of these articles by the certificate holders, to be made as above provided, this trust may be dissolved, such dissolution or termination of this trust however, shall not provide for any payment to the individual certificate holders of any profit on their purchase of certificates.

In testimony whereof the said Trustees have hereunto set their hands and seals the day and year above written.

W.H. Williams
 M.E. Gubser
 E.M. Thomas
 P.L. Freeman
 P.W. Welch.

NOTARIAL
 SEAL

Subscribed and sworn to before me this 2nd day of December 1920.

Jessie E. Clarke
 Notary Public in and for Madison County, Iowa.